

**GOVERNMENT OF INDIA
FINANCE
LOK SABHA**

UNSTARRED QUESTION NO:6124
ANSWERED ON:27.04.2001
EMPLOYMENT IN IRDA
BHERU LAL MEENA

Will the Minister of FINANCE be pleased to state:

to reply given to Unstarred Question No. 951 on December 4, 1998 regarding Employees of GIC and state:

- (a) whether some employees of GIC and its subsidiaries, who had been working in Insurance Regulatory and Development Authority (IRDA) on loan basis since 1996 have taken voluntary retirement from their respective company and got regular employment in the IRDA;
- (b) if so, the details thereof?
- (c) The details of the provisions which govern the employment or absorption of retired employees in IRDA;
- (d) Whether recruitment rules have been framed by the IRDA; and
- (e) If so, the details thereof alongwith the details of employees employed by the IRDA as on date?

Answer

MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALA SAHEB VIKHE PATIL)

- a) & b) : Yes, Sir. According to IRDA, 9 officials from GIC and its subsidiaries working on deputation/ loan basis have sought voluntary retirement from their respective company and subsequent permanent absorption in Insurance Regulatory and Development Authority (IRDA).
- a) IRDA (Condition of Service of Officers and other employees) Regulations, 2000 laid on the Table of the House on 28.11.2000 provide for employment or absorption of retired employees in IRDA.
- c) Recruitment Rules are in the process of finalisation.
- d) At present, there are 17 employees in IRDA comprising of 5 from LIC, 1 from Indian Road Research Institute, 2 from Tariff Advisory Committee and 9 from GIC and its subsidiaries.